bare 10·8 per cent of the total budgetted expenditure of Rs. 101·47 lakhs. These figures should give a clear idea of the enormous power vested in the House under the new Act in the control of the State Exchequer.

7. The Budget Heads closely follow the list of the previous years but where certain branches of a department are under the control of the Hon'ble the Minister for Rural Development while the others are under the care of the Reserved Department that Budget Head has been split into 'Reserved' and 'Transferred'. The Industries budget is an instance of this kind. The Government Industrial Schools are placed in the charge of the Hon'ble the Minister while the Trades Schools at Ernakulam and Trichur and the staff for Direction and Inspection of the Industries Department function under the Reserved group.

ACTUALS OF THE YEAR 1112.

8. After making these general observations I propose now to discuss the details of the Estimates placed before you. First I would take up the receipts and expenditure of the year 1112 for which we have now complete audited figures.

9. The receipts of the year 1112 amounted to Rs. 101·02 lakhs as against the Revised Estimate figures of Rs. 99·88 lakhs. The expenditure for last year came to Rs. 102·17 lakhs as against the Revised Estimate under disbursements amounting to Rs. 103·41 lakhs. The net result of the transactions was that against the anticipated deficit of Rs. 3·53 lakhs according to the Revised Estimates of last year the actual deficit at the end of the year came to only Rs. 1·15 lakhs. This is a feature about which we might feel happy and it was largely due to the severe vigilance with which expenditure was checked at every stage.

10. Before ending the discussion of the accounts of 1112 I might also point out that in spite of the small deficit of Rs. 1·15 lakhs in the last year's accounts the total assets of the State over its liabilities stood at the high figure of Rs. 106·21 lakhs.

REVISED ESTIMATE OF THE CURRENT YEAR.

Receipts.

11. Last year at this time my predecessor anticipated a surplus of Rs. 1·81 lakhs in the Budget of the current year. The Revised Estimates of the current year based on the actuals of the first seven months and the probable income and expenditure of the remaining five

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